



# Electricity Oversight Board

*Daily Report for Sunday, January 11, 2004*

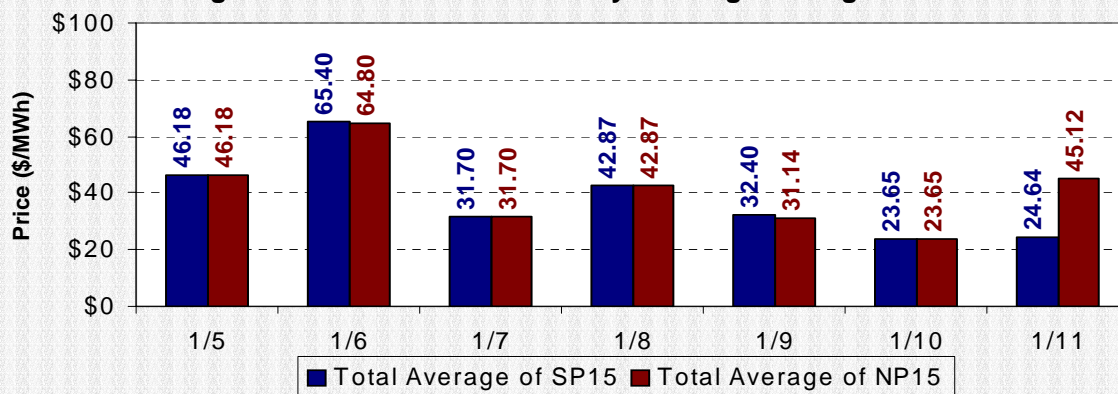
The average zonal price increased by 4 percent for SP15 to \$24.64/MWh and 45 percent for NP15 to \$45.12/MWh. At approximately 4 a.m. one of the three 500/230 kV transformers at the Gates Substation of Path 15 had an internal fault. As a result Path 15 in the south-to-north direction was de-rated from about 3,750 MW to about 1,600 MW until repairs were completed. This incident also caused the zonal price to split between 5 a.m. and noon and again between 9 p.m. and midnight. The NP15 price spiked to around \$128.00/MWh. Other indicating factors also pointed to higher prices such as:

- Increased occurrence of de-rated transmission capacity ratings.
- Increased generation outages that ranged between 8,900 MW and 9,400 MW.
- Warmer temperatures. Temperatures increased by 1 to 2 degrees and ranged between 61 and 80 degrees.
- High natural gas prices. The average natural gas price while unchanged for the weekend remained elevated at \$6.44/MMBTu.

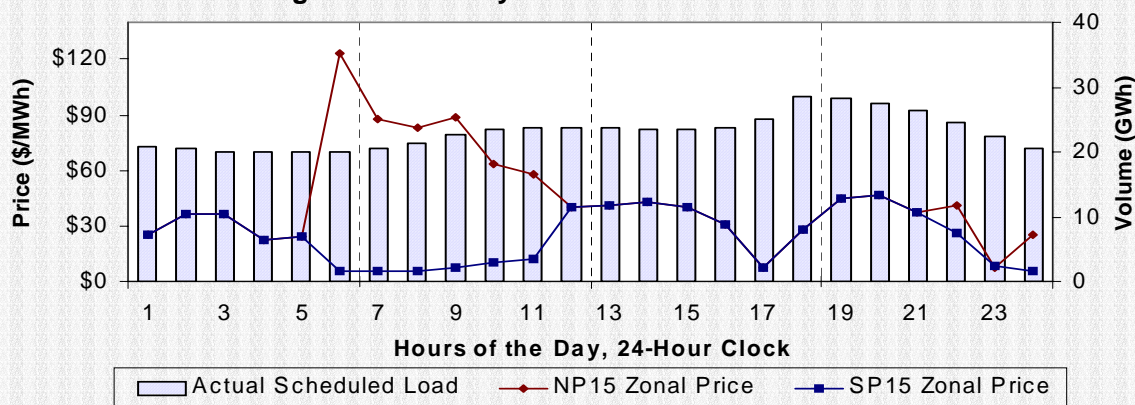
In an effort to mitigate intra-zonal congestion, the CAISO requested decremental energy bids for the Miguel Imports between 6 p.m. and 11 p.m.

The CAISO de-rated the transmission capacity rating for Path 15 in the south-to-north direction at approximately 4 a.m. and continued throughout the day due to the transmission emergency.

**Figure 1 - SP15 & NP15 7-Day Rolling Average Prices**



**Figure 2 - Hourly Zonal Price and Volume**





# Electricity Oversight Board

Page 2 of Daily Report for Sunday, January 11, 2004

Figure 3 - On-Peak Average Price by Market Area

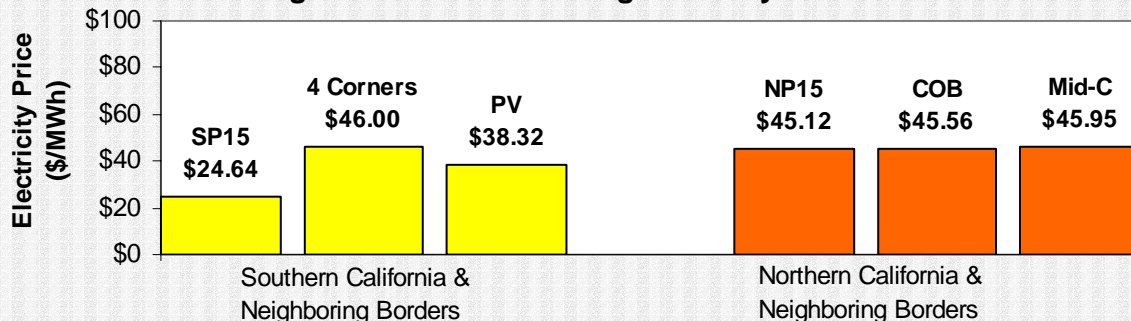


Figure 4a - Seven Day Snapshot of NP15

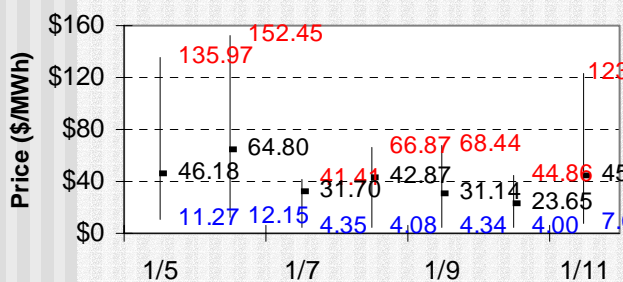


Figure 4b - Seven Day Snapshot of SP15

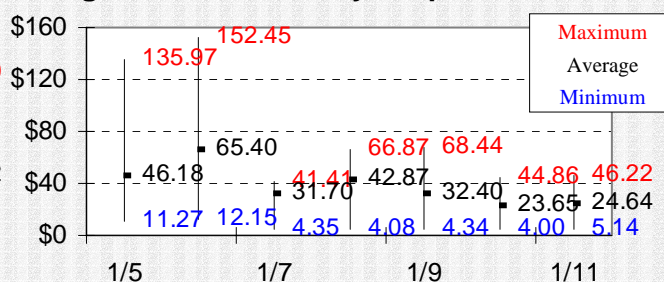
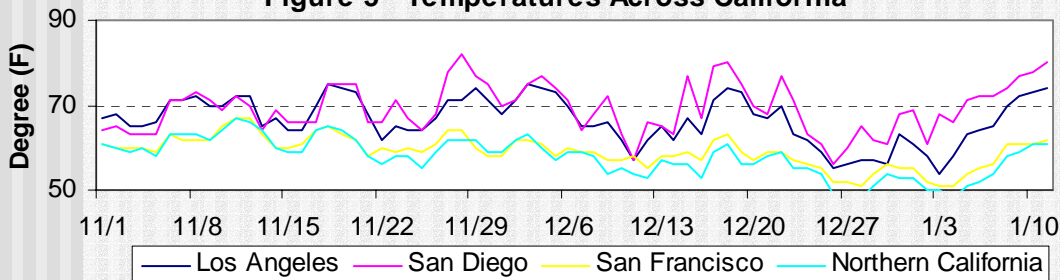


Figure 5 - Temperatures Across California



Region	Temp (F)	Degree Change
Los Angeles	74	1
San Diego	80	2
San Francisco	62	1
Northern CA	61	0

Figure 6 - Average Natural Gas Price

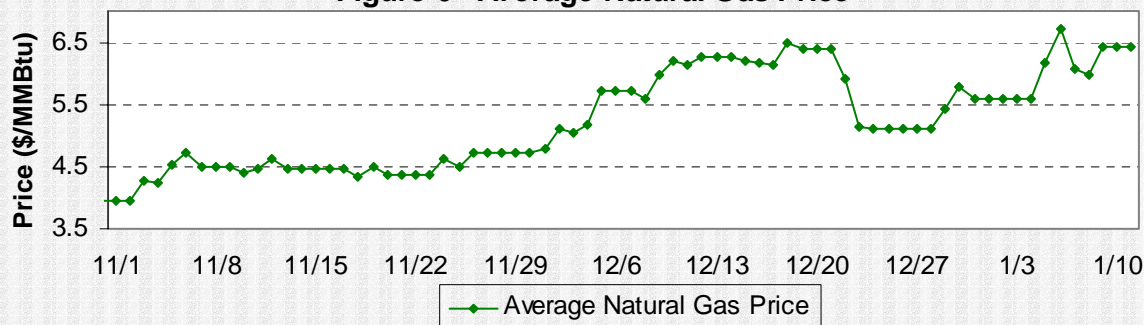


Figure 7 - Average Daily Zonal Price & Total Actual Load

